

**KENTUCKY COOPERATION AGREEMENT  
FOR OUT-OF-STATE COMMERCIAL BROKERS**

**THIS KENTUCKY COOPERATION AGREEMENT FOR OUT-OF-STATE COMMERCIAL BROKERS** (the "Cooperation Agreement") is entered into between the "OUT-OF-STATE PRINCIPAL BROKER" and "KENTUCKY COOPERATING BROKER" in compliance with Kentucky Revised Statutes §§ 324.235 to 324.238. This Cooperation Agreement shall be governed by Kentucky law.

**COOPERATION AGREEMENT INFORMATION:**

Out-Of-State Principal Broker: \_\_\_\_\_ Kentucky Cooperating Broker: \_\_\_\_\_

Effective Date: \_\_\_\_\_ Termination Date: \_\_\_\_\_

Specific Transactions Governed by the Cooperation Agreement: \_\_\_\_\_

Terms of Compensation & Cooperation: \_\_\_\_\_

**DEFINITION OF "COMMERCIAL REAL ESTATE"**: Any parcel of real estate located in Kentucky that is: (a) lawfully used primarily for sales, retail, wholesale, office, research, institutional, warehouse, manufacturing, or industrial purposes; (b) lawfully used primarily for multifamily residential purposes involving five (5) or more dwelling units; or (c) zoned for a business or commercial use by a planning unit acting pursuant to KRS Chapter 100. "Commercial Real Estate" does not include single-family residential units such as condominiums, townhouses, manufactured homes, or homes or lots in a subdivision when sold, or residential units otherwise conveyed on a unit-by-unit basis, even if those units are a part of a larger building or parcel of real estate containing more than four (4) residential units.

**OTHER STATUTORY REQUIREMENTS:** Pursuant to Kentucky Revised Statutes §§ 324.235 to 324.238, the Out-Of-State Commercial Broker and any Out-Of-State Licensee must comply with the following with respect to Kentucky Commercial Real Estate:

1. Furnish the Kentucky Cooperating Broker with a copy of the current real estate license for the Out-Of-State Principal Broker and any Out-Of-State Licensee from the jurisdiction of their primary place of business.
2. Limit acts of real estate brokerage to Commercial Real Estate transactions referenced in this Cooperation Agreement.
3. Only list Commercial Real Estate located in Kentucky for sale, lease, or exchange if co-listed with the Kentucky Cooperating Broker.
4. Not hold escrow funds, security deposits, or other moneys in escrow or other accounts located outside of Kentucky.
5. Work in cooperation with the Kentucky Cooperating Broker, and promptly provide the Kentucky Cooperating Broker with relevant documentation relating to the specific transaction or transactions governed by this Cooperation Agreement.
6. Keep the Kentucky Cooperating Broker fully informed of all activities through prompt communications.
7. Perform all actions under the direct supervision and control of the Kentucky Cooperating Broker.
8. List his or her individual name, firm name, or both in advertising for Commercial Real Estate transactions only if the advertising:
  - (a) Includes with equal prominence the same identifying information for the Kentucky Cooperating Broker and his or her relevant licensees, except that, with respect to multi-state portfolio listings, only the name or firm of the Kentucky Cooperating Broker printed in legible type shall be mandatory, with no requirement concerning prominence; and
  - (b) Otherwise complies with the requirements of KRS Chapter 324.
9. Comply with and be bound by and subject to Kentucky law and the regulations of the Kentucky Real Estate Commission, including but not limited to KRS 324.235 to 324.238, and not engage in improper conduct as described in KRS 324.160(4).
10. An Out-Of-State Licensee shall be licensed with and work under the direct supervision of the Out-Of-State Principal Broker.
11. File a true and complete "Notice of Affiliation" with the Kentucky Cooperating Broker pursuant to KRS 324.327.

**OTHER TERMS:** \_\_\_\_\_

EXECUTED by the Out-Of-State Principal Broker and Kentucky Cooperating Broker as of the "Effective Date" set forth above.

\_\_\_\_\_  
Out-Of-State Principal Broker

\_\_\_\_\_  
Kentucky Cooperating Broker

License No. & State: \_\_\_\_\_

License No. & State: \_\_\_\_\_